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23 August 1976

MEMORANDUM FOR: Associate Deputy Director
                  for Intelligence

SUBJECT   :   Request to Make a Public
                  Appearance

   1. I request approval to appear as a guest speaker
at the American University.

   2. I have been asked by Dr. Donald Bowles of American
University to give two lectures in the fall semester.
The course is entitled "The Economics and Administration
of Soviet Foreign Trade (75.596). It will be open to
graduate and advanced undergraduate students. Some 20-40
students can be expected to take this course. I will
speak on the topics of Soviet trade with the developed
West and Soviet balance of payments accounts. I have
previously discussed these topics, openly identified as an
Agency employee, at government-sponsored meetings which
were open to selected members of the US banking community.
Dr. Bowles plans to identify me as a CIA employee to his
students. Outlines of the two proposed talks are attached.

STATINTL

Trade Branch

STATINTL *I have reviewed the attached outline prepared by
_____. In my opinion, it does not contain classified
or controlled information or information available to the
author due solely to his employment with the Agency. It does
not reveal in any direct or indirect manner programs, sources,
or methodologies unique or peculiar to intelligence production
or operations. Identification of the speaker as a CIA
employee should not adversely affect or reflect unfavorably on
the Agency.*

STATINTL

Chief
USSR/Eastern Europe Division

ADMINISTRATIVE-INTERNAL USE ONLY

SUBJECT: Request to Make a Public Appearance

CONCUR:

STATINTL

_____   24 AUG 1976
Director of Economic Research   Date

STATINTL

_____   2 SEP
Director of Security   Date

APPROVED:

STATINTL

_____   8 SEP 1976
Associate Deputy Director for Intelligence   Date

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STATINTL

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OUTLINE OF SPEECH

I. Soviet Trade with the West

    A. Why the USSR Trades with the West

        1. What do they need to obtain from the West
        2. What they have to export to the West

    B. The Composition and Growth of East-West Trade

    C. Special Problems Associated with Trading With the West

        1. Problems associated with dealing with a non-market economy
        2. Problems associated with currency convertibility
        3. Institutional barriers to trade: export controls and import restrictions

    D. Soviet Attempts to Deal with the Problems Associated with Trade with the West

        1. Long-term trade agreements
        2. Commercial exchange
        3. Long-term credits
        4. Compensation agreements
        5. Internal Changes

    E. Remaining Problems and Prospects for Future Growth

        1. Restrictions to growth
        2. Natural complementarity in Soviet trade with the West

II. Soviet Hard Currency Balance of Payments

   A. The Special Case of Convertible
      Currencies in Soviet Foreign Trade

   B. The Role of Financial Institutions in
      Formulating a Foreign Trade Plan

      1. Determining the allowable size
         of the deficits

   C. The Role of Western Credit

      1. Why Soviets choose to borrow
      2. Sources of funds

         a. government-guaranteed credits
         b. private supplier's credits
         c. financial credits

      3. The role of Soviet banks in the West
      4. The growth of Soviet indebtedness

         a. growing debt service: the net-
           credit aspect

   D. Other Components of the Balance of Payments

      1. Tourism
      2. Transportation
      3. Gold

   E. Constructing a Balance of Payments' for 1975

   F. Soviet Vunerabilities in its Hard Currency
      Balance of Payments and Likely Trends in
      1976-1980

52-9/9

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